

NICOLE BARSTOW
49 DAY ST UNIT 213
NORWALK, CT 06854
PRO SE CREDITOR

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN Re:)	Chapter 11
CELSIUS NETWORK, LLC et.al,)	Case No. 22-10964
Debtors)	
)	
)	

MOTION TO CONSIDER USDC INVESTORS AS SECURED CREDITORS

Retail investor Nicole Barstow moves to consider all USDC investors and account holders of Celsius Newtork, LLC et al. as secured creditors instead of unsecured creditors for the following reasons:

1.) USDC is a collateralized Stablecoin and as such is a secured cryptocurrency that is backed by the U.S dollar. For every USDC that is minted, a U.S dollar is held in reserve at an accredited financial institution.

a.) In the debtor's motion requesting permission to sell USDC to fund business operations, the motion confirms this fact stating "Accordingly, a cryptocurrency platform would be reasonably expected to use or sell stablecoins as needed to access liquidity or offer loans **backed by a trusted collateral.**" (pg. 7, paragraph 17 Motion to Sell Stablecoin to Fund Business Operations)

2.) When USDC retail investors offer loans to Celsius Network, LLC upon the deposit of their USDC in the Celsius Wallet; that loan to the debtors is a secured loan, because it is backed by 'trusted' collateral: the U.S. dollar.

3.) Under bankruptcy code priority rules, secured creditors are entitled to receive the entire value of the collateral securing their claims up to the full amount they are owed.

Wherefore, the undersigned hereby request that all depositors of USDC in the Celsius Earn Program, be considered as secured creditors in these chapter 11 bankruptcy proceedings, and be paid back the full value of the U.S dollar collateralized amount of deposited USDC that is in Celsius.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'NB' or 'Barstow', written over a horizontal line.


Nicole Barstow

Pro se USDC creditor

Certificate of Service

I hereby certify that a true and attested copy of the foregoing motion to all counsel of opposing party of record has been electronically delivered.

Sincerely,

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'N Barstow' in a cursive, stylized font.

Nicole Barstow

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